



Fairway Village Homeowners Association

Policy: #208.24

Title: Donations – Personal Property

Rescissions of Policy:

This policy rescinds and supersedes all policies/motions approved on this subject prior to 4/10/2024 .

Purpose: This policy is to provide guidelines for responding to requests for donations as well as proper accounting for donations offered to and accepted by the Association. **FVHOA is not a 501(c)(3) charitable non-profit organization.**

DONATIONS ACCEPTED

Business or Personal Property

- From time to time, Fairway Village residents, Committees and clubs will offer to donate new or lightly used items (personal property) to the Association.
- Donations made to the Association cannot be claimed for tax purposes.
- Proposed donations of a resident's personal, or business personal property, shall be reviewed by the appropriate manager and Committee.

The Association will examine:

- Condition
- Usefulness
- Needs

If the Association accepts the donation:

- The manager or Committee should fill out the committee recommendation form.

If the Association declines the donation:

- The Administrator will send the appropriate correspondence thanking the donor.

New Purchase/Monetary Donation:

- The funding Committee/Club shall discuss purchase requirements for size and quality with management.
 - Committee/Club may research and recommend a product that meets budget limitations.
 - A recommendation at the committee level should be submitted by the Committee/Club or manager.
 - The BOD will approve/decline the purchase at a regular meeting of the board.
 - The Committee/Club or staff may make the actual purchase.
 - Funds donated toward a specific project or purpose shall be deposited into a clearing fund established to track donated funds.
 - Money donated for a specific project can only be spent on the designated project.
 - Efforts should be made to spend the donated funds in the year of donation. If the project is not to be completed during the year funds were donated, the funds will remain in the clearing account, provided the project is to be pursued within a reasonable time.
 - If it is determined the project for which funds were donated is no longer desired or necessary, the donated funds shall be returned to the donor(s).
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- If funds are donated in excess of the actual purchase price the following will apply:

- If a donor is identifiable, they will be contacted by the Administrator's office and advised that excess funds remain upon completion of the project or discontinuation of the project.
- If excess funds are more than \$25.00, the excess funds will be refunded to the donor. If excess funds are less than \$25.00, the excess funds will be transferred from the clearing account and credited to donation income.
- If donations have come from several sources, it may not be possible to identify just one donor. In this case, if the contributor of the higher percentage of funds can be identified, a refund will be given to this donor, following the process above. If the contributor of the higher percentage of funds cannot be identified or no longer resides at Fairway Village, the excess funds shall be transferred from the clearing account and credited to income.

Consideration should be given to the following:

- Storage
- Maintenance
- Budget impact of storage or maintenance
- Future replacement

President: Lynn V. Williams

Secretary: Jan Wyninger

X Lynn V. Williams

Lynn Williams
President

X Jan Wyninger

Jan Wyninger
Secretary

Signature: Lynn V. Williams
Lynn V. Williams (Aug 23, 2024 15:39 PDT)

Email: fvhoalwilliams@gmail.com

Signature: Jan Wyninger
Jan Wyninger (Aug 23, 2024 13:22 PDT)

Email: fvhoajwyninger@gmail.com


#208.24 Donations - Personal Property Final


Final Audit Report


2024-08-23


Created:	2024-08-23
By:	Judy Hooper (judy.hooper@ourfairwayvillage.org)
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